Price of crude oil

523. SHRI T.T.V. DHINAKARAN: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) The Price of crude oil in the International Market on date;

(b) the quantum of crude oil/petrol etc. in stock with the oil companies in the country;

(c) the price at which the earliest of the existing stock was bought; and

(d) whether Government would roll down the price of petrol, gas (LPG) etc. in view of the fact that the existing stock was purchased at a lower price?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) The Indian basket of crude oil averaged $ 38.82 per barrel during November 2004.

(b) The crude oil stock with the oil companis as on 25 November, 2004 was 6.7 MMT (Million Metric Tonne). The gross all India inventory of major petroleum products with oil companies as on the 1st November, 2004 was as under.

MS	:	908 TMT*
SKO	:	1353 TMT
ATF	:	494 TMT
HSD	:	4208 TMT

*thousand metric tonne

(c) and (d) Purchase, storage and refining of crude oil is a continuous process and refinery gate prices of peroleum products are fixed on the basis of import parity prices of products. The domestic LPG consumer price is lower than the import parity price.

India's Stake In Yadaveran Oilfield

524. SHRI K. RAMA MOHANA RAO: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Iran has offered India 20 per cent stake in Yadaveran oilfield on nomination basis;

(b) if so, whether any discussions have been held between the Government of India and the Government of Iran in this regard; and

(c) if so, the details of the discussion?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) Yes, Sir.

(b) and (c) in the first meeting of the India-Iran Joint Woking Group (JWG) held on 8-9 May, 2003 in New Delhi and 11-12 May, 2003 in Tehran, the Iranian side agreed to negotiate awarding a discovered and a semi-discovered Iranian oilfield to an Indian public sector oil company, subject to technical and commercial competitiveness. In a subsequent bilateral discussions between the Minister of Petroleum of the Islamic Republic of Iran and Secretary, Petroleum and Natural Gas, Government of India during the 9th International Energy Forum (IEF) meeting held in Amsterdam on 23rd May, 2004, the Iranian Minister offered 20% share in Khushk and Hosseinieh Field (jointly termed as the "Yadavaran Field") to OVL.

Also, in a meeting between the Minister of Petroleum and Natural Gas, Government of India and the Minister of Petroleum, Islamic Republic of Iran, in Vienna on 16.9.2004, the Iranian side offered 20% of the rights and obligations of the service contract between the National Iranian Oil Company (NIOC) and a third party to the Indian consortium in the Yadavaran Oilfield out of the reserved part of the rights and obligations.

The technical data for the field is being collected and on the basis of techno-economic parameters the negotiations are continuing.

Roll back of prices of Diesel and LPG

525. SHRI KARNENDU BHATTACHARJEE: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government are considering to roll back the prices of Diesel and LPG to benefit the common man;

(b) if not, the reasons therefor;

(c) whether it is a fact that allies of Government are also demanding cut in the prices of diesel and LPG; and

(d) if so, what is Government's reaction thereto?